



COMMODITY FUTURES TRADING COMMISSION

Agency Information Collection Activities: Proposed Revised Collection, Comment Request: Swap Execution Facilities Final Rule; Notice of Intent to Revise Collection 3038-0074: Core Principles and Other Requirements for Swap Execution Facilities

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice.

SUMMARY: The Commodity Futures Trading Commission (CFTC) is announcing an opportunity for public comment on the revision of a collection of certain information by the agency. Under the Paperwork Reduction Act (“PRA”), Federal agencies are required to publish notice in the *Federal Register* concerning each proposed collection of information, including proposed extension of an existing collection of information, and to allow 60 days for public comment. The Commission recently adopted a final rule amending requirements for swap execution facilities. This notice republishes the burden in the final rule, and solicits any additional comments on the burden associated with the previously published final rule.

DATES: Comments must be submitted on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: You may submit comments, and “OMB Control No. 3038-0074 by any of the following methods:

- The Agency’s web site, at <http://comments.cftc.gov/>. Follow the instructions for submitting comments through the web site.
- *Mail:* Christopher Kirkpatrick, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581.
- *Delivery/Courier:* Same as Mail above.

Please submit your comments using only one method.

FOR FURTHER INFORMATION CONTACT: Gail Scott, Assistant General Counsel, Office of the General Counsel, Commodity Futures Trading Commission, (202) 418-5139; email: gscott@cftc.gov.

SUPPLEMENTARY INFORMATION: Under the PRA, 44 U.S.C. 3501 *et seq.*, Federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. “Collection of Information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3 and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA, 44 U.S.C. 3506(c)(2)(A), requires Federal agencies to provide a 60-day notice in the *Federal Register* concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the CFTC is publishing notice of the proposed amendment to the collection listed below. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

Title: Core Principles and Other Requirements for Swap Execution Facilities (OMB Control No. 3038-0074). This is a request for an amendment to a currently approved information collection.

Abstract: Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”) added new section 5h to the Commodity Exchange Act (“CEA”) to impose requirements concerning the registration and operation of swap execution facilities (“SEFs”), which the Commission has incorporated in part 37 of its regulations as well as other parts of the Commission’s regulations. The information collections under this Control Number are necessary for the Commission to evaluate

whether SEFs, or entities applying to become SEFs, comply with the CEA's statutory core principle requirements and part 37 of the Commission regulations.

The final rule, 86 FR 9224 (Feb. 11, 2021), provides relief from certain part 37 requirements that SEFs found in practice to be operationally unworkable or unnecessarily burdensome. The Commission revised information collection number 3038-0074 to reflect the adoption of amendments to part 37 of its regulations, as discussed below, but does not believe the regulations as adopted impose any other new collections of information that require approval of OMB under the PRA.

With respect to the collection of information, the CFTC invites comments on:

- Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information will have a practical use;
- The accuracy of the Commission's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Ways to enhance the quality, usefulness, and clarity of the information to be collected; and
- Ways to minimize the burden of collection of information on those who are to respond, including through the use of appropriate automated electronic, mechanical, or other technological collection techniques or other forms of information technology; *e.g.*, permitting electronic submission of responses.

All comments must be submitted in English, or if not, accompanied by an English translation. Comments will be posted as received to <https://www.cftc.gov>. You should submit only information that you wish to make available publicly. If you wish the Commission to consider information that you believe is exempt from disclosure under the Freedom of Information Act, a petition for confidential treatment of the exempt

information may be submitted according to the procedures established in § 145.9 of the Commission's regulations.¹

The Commission reserves the right, but shall have no obligation, to review, pre-screen, filter, redact, refuse or remove any or all of your submission from <https://www.cftc.gov> that it may deem to be inappropriate for publication, such as obscene language. All submissions that have been redacted or removed that contain comments on the merits of the Information Collection Request will be retained in the public comment file and will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under the Freedom of Information Act.

Burden Statement: The Commission is revising its estimate of the burden for this collection for 3038-0074. The respondent burden for this collection is estimated to be as follows:

Estimated Number of Respondents: 20.

Estimated Average Burden Hours Per Respondent: 387.

Estimated Total Annual Burden Hours: 7740.

Frequency of Collection: Once.

There are no capital costs or operating and maintenance costs associated with this collection.

(Authority: 44 U.S.C. 3501 *et seq.*)

Dated: October 28, 2021.

Robert Sidman,

Deputy Secretary of the Commission.

¹ 17 CFR 145.9.

